

Exhibit B

Mar 17, 2004

On January 28, 2004 the European Commission initiated an investigation of the European elevator and escalator industry, alleging anticompetitive behavior on an EEA-wide basis. KONE immediately launched its own internal audit in its European subsidiaries in order to verify that KONE has not engaged in any such practices. As a result of this internal audit, KONE has identified certain local anticompetitive practices in Belgium, Luxemburg and Germany but has not found evidence or indications of any European-wide anticompetitive practices.

KONE has taken immediate measures to stop anything that could potentially be considered as anticompetitive behavior. KONE continues to be fully responsive to and cooperative with the European Commission's investigations.

Sender:

KONE Corporation

Tapio Hakakari
Secretary to the Board of Directors

Klaus Cawén
Executive Vice President

KONE is a global service and engineering company that specializes in moving people and goods. It comprises two divisions: KONE Elevators & Escalators and Kone Cargotec. KONE Elevators & Escalators sells, manufactures, installs, maintains and modernizes elevators and escalators, and services automatic building doors. Kone Cargotec supplies products and services to facilitate moving and loading cargo. KONE's B shares are listed on the Helsinki Exchanges.

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